

A rumor that won't die: The 'Kennedy note'

By Roger Boye

This week's column answers questions about paper money, an always-popular collectible.

Q—My aunt gave me what she says is an extremely rare commemorative \$1 bill, the John F. Kennedy Dallas note. It's a series 1963 Federal Reserve note from the Dallas district and includes a large "K" [apparently for Kennedy] and "11" [apparently for November, the month of his death in 1963]. What can you tell me about it?—F.K., Skokie

A—The bill you describe has no relation to the assassination, despite an outlandish rumor that obviously refuses to die. Since the 1930s, an "11" and "K" have designated Federal Reserve notes issued through the Dallas bank, just as "G" and "7" appear on new bills released in the Chicago district. Also, Congress authorized printing of the series 1963 \$1 notes in June, 1963, five months before the murder.

In short, your bill merely is a normal Federal Reserve note that has no special value to collectors.

Q—We got a series 1950-A \$5 bill in change while buying lottery tickets. Is that an unusual happening?—B.A., Orland Park

A—Definitely. The average \$5 bill lasts about two years in circulation, yet your specimen rolled off the press some time between 1953 and 1957. However, the bill would fetch little "special premium" on the hobby market because collectors own thousands of similar specimens.

Q—Are worn \$2 bills of series 1963 worth saving? A few years ago we pulled out of circulation six such "United States notes."—M.M., Frankfort

A—No; they are still much too common. However, specimens in "uncirculated condition" or nearly so might retail for as much as \$4 each.

Q—Over the years I saved from circulation nearly 20 \$1 bills of 1969-A signed by David M. Kennedy, secretary of the treasury. I was told they would be valuable because of the Kennedy family name. Am I saving them needlessly?—E.R., Chicago

A—Yes, you are; circulated specimens are common. David M. Kennedy, not part of the Kennedy family of Hyannis Port, Mass., was treasury secretary from 1969 to 1971. Millions of \$1 bills were made with his signature.

Q—Our family owns a Confederate \$10 bill of Feb. 17, 1864, serial number 40679. What is its value?—W.E., Chicago

A—It's a worthless reproduction. Over the years, tricksters have produced thousands of fake Confederate notes, often using crinkled yellow paper to make them look authentic. Even novices can identify many such bills by checking lists of serial numbers of the most-often-seen forgeries.